

**IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO**

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO,
Debtor.¹

PROMESA
Title III

No. 17 BK 3283-LTS
(Jointly Administered)

**JOINDER OF ASSURED GUARANTY CORP. AND ASSURED GUARANTY
MUNICIPAL CORP. TO AMBAC ASSURANCE CORPORATION'S MOTION FOR AN
ORDER DIRECTING CASH RULE 2004 DISCOVERY FROM THE FINANCIAL
OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO (ECF NO. 15220)**

¹ The Debtors in these Title III Cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (the "Commonwealth") (Bankruptcy Case No. 17-BK-3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17-BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17-BK-3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17-BK-3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17-BK-4780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority ("PBA") (Bankruptcy Case No. 19-BK-5523-LTS) (Last Four Digits of Federal Tax ID: 3801) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

Assured Guaranty Corp. and Assured Guaranty Municipal Corp. (f/k/a Financial Security Assurance Inc.) (together, “Assured”) hereby respectfully submit this joinder (the “Joinder”)² to *Ambac Assurance Corporation’s Motion for an Order Directing Cash Rule 2004 Discovery from the Financial Oversight and Management Board for Puerto Rico* (ECF No. 15220, the “Rule 2004 Motion”).³ Assured respectfully states as follows:

1. Like Ambac, Assured is a provider of financial guaranty insurance, whereby an insurer guarantees scheduled payments of principal and interest as and when due on a bond or other obligation. Assured is one of Puerto Rico’s largest creditors, with claims totaling over \$5 billion dollars arising from its insurance of securities issued by numerous Puerto Rico public entities, including (i) general obligation bonds issued by the Commonwealth of Puerto Rico and (ii) secured revenue bonds issued by (a) HTA, (b) PREPA, (c) PBA, (d) the Puerto Rico Convention Center District Authority, and (e) the Puerto Rico Infrastructure Financing Authority.

2. Through this Joinder, Assured joins in the Rule 2004 Motion and asks that Assured receive any documents produced to Ambac as a result of the Rule 2004 Motion. Assured also asks to be included in any meet and confer process or hearing related to the Rule 2004 Motion.

3. Assured therefore respectfully requests that, as reflected in the proposed order (the “Assured Proposed Order”) attached to this Joinder as “Exhibit A”,⁴ any order entered by the Court with respect to the Rule 2004 Motion expressly provide that Assured (i) shall receive

² Capitalized terms used in this Joinder, but not defined herein, shall have the meanings ascribed to them in the Rule 2004 Motion.

³ Unless otherwise indicated, references to ECF numbers in this Joinder refer to the docket in Case No. 17-3283-LTS.

⁴ A redline comparison of the Assured Proposed Order to the proposed order submitted with the 2004 Motion is attached to this Joinder as “Exhibit B”.

all documents produced to Ambac as a result of the Rule 2004 Motion and (ii) shall have the right to participate in any meet and confer process or hearing related to the Rule 2004 Motion.

4. Nothing herein shall prejudice Assured's right to independently seek Rule 2004 discovery, or other discovery, from the Board, AAFAF, the Commonwealth, or any other entity.

Dated: New York, New York
November 23, 2020

**CASELLAS ALCOVER & BURGOS
P.S.C.**

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CERTIFICATE OF SERVICE

I hereby certify that I filed this document electronically with the Clerk of the Court using the CM/ECF System, which will send notification of such filing to all parties of record in the captioned case.

At New York, New York, the 23d day of November, 2020.

By: /s/ Howard R. Hawkins, Jr.
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